

Message Text

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13

ACTION EB-11

INFO OCT-01 EA-11 ISO-00 EUR-25 NEA-10 OIC-04 IO-14 SPC-03

AID-20 NSC-07 RSC-01 CIEP-02 TRSE-00 SS-20 STR-08

OMB-01 CEA-02 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00

XMB-07 OPIC-12 LAB-06 SIL-01 L-03 H-03 PA-04 PRS-01

USIA-15 DRC-01 /205 W

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R 220400Z MAR 74

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 2089

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E.O. 11652: N/A

TAGS: EFIN, EAID, ADB

SUBJECT: ADB ANNUAL MEETING

REF: STATE 33631

1. PHILIPPINE DELEGATION TO ADB BOARD OF GOVERNORS MEETING WILL BE HEADED BY FINANCE SECRETARY VIRATA. REST OF DELEGATION NOT YET NAMED BUT IS EXPECTED INCLUDE EXEC. SEC. MELCHOR, CB GOVERNOR LICAROS, DBP CHAIRMAN LEONIDES VIRATA, PNB PRESIDENT PANFILO DOMINGO AND LAND BANK PRESIDENT BASILIO ESTANISLAO.

2. WE DO NOT KNOW OF ANY IMPORTANT PROPOSALS GOP INTENDS RAISE IN PLENARY SESSIONS OR WITH BANK OFFICIALS. GOP HAS DIRECT ACCESS TO ADB HEADQUARTERS THROUGH ALTERNATE DIRECTOR MELCHOR AND WITH REGARD TO LEVEL OF ADB ASSISTANCE SHOULD HAVE NO COMPLAINTS. PHILIPPINES WAS LARGEST RECIPIENT OF ADB LOANS IN CY 1973 AND IS EXPECTED TO RECEIVE LARGE AMOUNT IN 1974. QUESTIONS RE SPECIAL FUNDS AND ASIAN

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DEVELOPMENT FUND ARE LIKELY TO ARISE IN GOP DISCUSSIONS

WITH BOTH ADB AND US DEL OFFICIALS. WE ASSUME THAT US ROLE WILL BE CLARIFIED BY THE TIME ANNUAL MEETING BEGINS.

3. WHILE PHIL DEL IS NOT EXPECTED TO RAISE OTHER ISSUES CONCERNING ADB WITH US DEL, VIRATA IS CERTAIN TO RAISE BILATERAL TRADE AND RELATED MATTERS WITH SECRETARY SHULTZ OR MEMBERS OF US DEL AS HE DID WITH US DEL TO IMF ANNUAL MEETING AT NAIROBI LAST SEPTEMBER (STATE 228029 11/20/73). HE WILL BE PARTICULARLY INTERESTED IN STATUS AND OUTLOOK OF US TRADE REFORM BILL AND MULTILATERAL TRADE NEGOTIATIONS. GOP BALANCE OF PAYMENTS OUTLOOK AND EXTENSIVE PROGRAM OF STANDBY CREDITS TO FINANCE OIL IMPORTS (MANILA 2758) ARE ALSO LIKELY TO BE RAISED, TOGETHER WITH PROSPECTS FOR INTERNATIONAL ASSISTANCE TO DEVELOPING COUNTRIES IN FINANCING HIGH-PRICED OIL IMPORTS.
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